

## NEWS

### IRELAND INC. PROVIDES TECHNICAL PROGRAM PROGRESS REPORT

HENDERSON, Nevada – March 7, 2014 – [Ireland Inc. \(OTCBB: IRLD\)](#) today provided an update regarding its technical program at the Columbus Project, which is located in Esmeralda County, Nevada. Ireland is continuing the procedure of transferring its successful gold and silver extraction process from AuRIC Metallurgical Laboratories' facility in Salt Lake City, Utah, to the on-site pilot plant in Nevada with the goal of achieving commercial extraction recovery rates.

Concentration, leach and extraction circuit tests are ongoing, in accordance with, a methodical two-pronged approach to attaining Ireland's targeted recovery rate of 0.03 ounces per ton of gold equivalent (opt AuE) by:

- a) Replicating on-site the extraction process that achieved targeted extraction rates when operated by AuRIC at its laboratory facility in Salt Lake City, and;
- b) Modifying this extraction process to attain Ireland's recovery rate objectives.

Once batch tests have established extraction rates to Ireland's satisfaction, Ireland intends to begin the process of phasing in operation of the pilot plant on a continuous basis, with a target of processing up to 20 tons of head material per day. After the pilot plant is operating continuously, Ireland intends to initiate its Phase Four drilling program, permits for which have already been obtained.

#### Technical Program Update

- In December 2013, Ireland installed new leach filtration equipment on site as part of the process of transferring the gold and silver extraction process from AuRIC's facility in Salt Lake City to the on-site pilot plant in Nevada. When this extraction process was operated at the test facility in Salt Lake City, targeted extraction rates were achieved. This equipment is a duplicate of the filter used in our laboratory tests at AuRIC's facility.
- In January 2014, the concentrating equipment used for the laboratory tests in Salt Lake City was also relocated to the Columbus Project site.
- After the installation of the new leach filtration and concentrating equipment, two concentration and leach tests (1,000 lbs of leached material each) have been run through the extraction equipment, and the loaded resins ashed. Although Ireland has not yet achieved its goal production recovery rate of 0.03 opt AuE, Ireland is encouraged to note that some operational changes have improved the recovery rates over previous tests. Ireland's management and technical team are optimistically anticipating continued improvement in results.
- As part of the efforts to evaluate modifications to the extraction process, small analytical tests (5-60 grams) have also been completed. These small tests have resulted in higher gold extraction rates (>0.04 opt Au). However, Ireland does not yet know if these improved results can be consistently replicated because they were derived from small sample sizes. The source material for these tests was taken primarily from only two areas and thus the results cannot be extrapolated to the wider Columbus Project area.

*-Continued-*

### Three Step Extraction Process

The Columbus Project extraction process consists of three steps:

1. First a gravity concentration circuit that processes between two and five tons of raw material to generate one ton of concentrates.
2. Next, the concentrates are leached, then filtered and then loaded onto resins at the on-site pilot plant.
3. The resins are then ashed to determine the quantity of gold and silver recovered.

As a result of information derived from the two test runs, Ireland has determined several additional operational adjustments that will be made to the precious metals extraction circuit to further improve results. Another leach test is scheduled to commence this week.

### Analysis and Protocols

As part of the improvements to modify the extraction process:

- Ireland initiated electron microscope work (TEM) on the leach solutions. The TEM micrographs identified the state of the precious metals in solution as gold colloids. Zeta potential measurements showed that the gold colloids were negative charged. This data then allowed the Company to modify the leach circuit to improve extraction rates.
- Simply stated, the Company believes that the state of the gold in the ore and the leaches has now been sufficiently identified to allow extraction results to improve. Ireland hopes that this information will allow the Company to successfully finish its gold leach circuit on site as originally planned.

“While progress has been slow, we are making progress – and are confident that we will reach or exceed our extraction goal of 0.03 opt Au,” stated [Douglas D.G. Birnie](#), Ireland’s Chief Executive Officer. “We will file our 2013 annual report and year-end results and host an investor conference call later this month.”

Once batch extraction rates have been established to Ireland’s satisfaction, Ireland intends to begin the process of phasing in the operations of the pilot plant on a continuous basis, with a target of processing up to 20 tons of head material per day.

### Phase Four Drill Program

After effective operating parameters for the leaching and metals recovery components of the extraction circuit have been fully implemented and the pilot plant is operating continuously, Ireland intends to initiate its Phase Four drilling program, permits for which have already been obtained. The Phase Four drilling program will consist of 31 holes drilled to a depth of 200 feet below the surface of the Columbus Salt Marsh Basin. These drill holes will cover an additional 0.48 square miles adjacent to southern border of the North Sand Zone. The goals of the Phase Four drilling program will be to expand the boundaries of the this zone and to improve the size and definition of the mineralization estimates for the North Sand Zone. It is anticipated that additional drill programs will follow.

*-Continued-*

To date, results of drilling in the North and South Sand Zones (to depths of 200 feet and 100 feet, respectively) have identified a drill inferred 174 million tons of sands with an average sample head grade of 0.038 opt AuE (0.034 opt Au, 0.179 opt Ag).

## Corporate Financing

Ireland is currently engaged in negotiations regarding a financing to maintain continuous operations.

## About Ireland Inc.

Based in Henderson, Nevada, Ireland Inc. ([www.irelandminerals.com](http://www.irelandminerals.com)) is a minerals exploration and development Company that targets properties containing large-scale deposits of precious metals in the southwestern United States. Ireland is currently involved with two mining projects, both of which are prospective for gold and silver. In early 2008, Ireland completed the acquisition of the Columbus Project located in Esmeralda County, NV, near Tonopah. Ireland also owns rights to acquire up to 100% of the Red Mountain Project in San Bernardino County, California.

## Forward-Looking Statements

*This document may include statements that constitute “forward-looking” statements, usually containing the words “believe,” “estimate,” “project,” “expect,” “plans” or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, Ireland’s limited operating history, future trends in mineral prices, the availability of capital, geological or mechanical difficulties affecting Ireland’s planned geological work programs, and uncertainties surrounding estimates of mineralized material. Extraction rates and mineralization grades from test results on individual samples may not be representative of extraction rates or grades that can be obtained from other samples or from commercial scale extraction efforts. Additional exploration work will be required to fully define the extent of the Columbus Project’s mineralized areas and before proved or probable mineral reserves can be established. There is no assurance that the results of Ireland’s exploration of pre-feasibility programs will result in a decision to enter into commercial production. Ireland undertakes no obligation to update the forward looking statements in this document.*

*The United States Securities and Exchange Commission (the “SEC”) permits U.S. mining companies to disclose in their filings with the SEC only “reserve estimates,” which are those parts of a mineral deposit that the Company can economically and legally extract or produce at the time the estimate is made. Ireland may use certain terms in this press release such as “measured,” “indicated,” and “inferred” “resources.” SEC guidelines strictly prohibit U.S. registered companies from including these terms in their filings with the SEC. Further, inferred resource estimates generally may not be used as the basis for pre-feasibility or feasibility studies. There are no assurances that any resource estimates can be economically or legally extracted or produced or that any of these resource estimates will ever be converted to reserves. There are also no assurances that any inferred resource estimates will be converted into indicated or measured resources. The mineralization estimates provided in this release are based on internal calculations and have not been independently confirmed.*

*Investors are advised to carefully review the reports and documents that Ireland Inc. files from time to time with the SEC, particularly its Annual, Quarterly and Current Reports, which may be obtained from the SEC’s website at <http://www.sec.gov/edgar.shtml>.*

## INVESTOR RELATIONS CONTACTS:

Terri MacInnis, Dir. of Investor Relations  
Bibicoff + MacInnis, Inc.  
818.379.8500 [terri@bibimac.com](mailto:terri@bibimac.com)

R. Jerry Falkner, CFA  
RJ Falkner & Company, Inc.  
800.377.9893 [info@rjfalkner.com](mailto:info@rjfalkner.com)